

RECORDATION NO. 27766-D FILED

AUG 04 '10 -4 40 PM

SURFACE TRANSPORTATION BOARD

AUG 4 2010
RECEIVED

FIRST UNION RAIL

One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Tel 847.318.7575
Fax 847.318.7588

VIA UPS 2nd DAY AIR

August 2, 2010

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street S.W., Suite 100
Washington, D. C. 20423-0001
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease dated July 1, 2010, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Surface Transportation Board under Recordation Number 27766.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Steel Dust Recycling, LLC
13209 Hwy 96
Millport, AL 35576

A description of the railroad equipment covered by the enclosed document is for twenty (20) 4650 cu. ft. capacity, covered hopper cars; with FURX and NDYX marks (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Sincerely,



Marcia Dunne
Senior Documentation Specialist

Enclosures

(SDRL004)

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ASSGN. NO.: SDRL004

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the July 1 day of July, 2010, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Steel Dust Recycling, LLC, an Alabama limited liability company.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of July 28, 2008, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 4 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of May 28, 2010, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

By: Richard F. SeymourName: RICHARD F. SEYMOUR
VICE PRESIDENT

Title: _____

ATTEST:

By: Susan Grukulsky
Name: SUSAN GRUKULSKY
Title: ASSISTANT DIRECTOR OF DOCUMENTATIONExecuted on this 1st day of July, 2010.

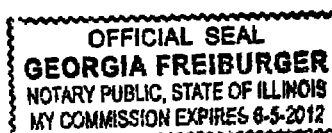
[CORPORATE SEAL]

STATE OF ILLINOISCOUNTY OF COOK

I, GEORGIA FREIBURGER a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 1st day of July, 2010.Georgia Freiburger
Notary Public

My Commission Expires:

6-2012
(Notary Public)

LESSEE:

STEEL DUST RECY: LING, LLC

ATTEST:

By: [Signature]

Name: Tom Knepper

Title: General Manager

By: _____

Name: _____

Title: _____

Executed on this 3 day of June, 2010.

[CORPORATE SEAL]

STATE OF Alabama

COUNTY OF Lamar

I, Sonya B Price, a Notary Public of the County and State aforesaid,
certify that Thomas Knepper personally appeared before me this day and
acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 3 day of June, 2010.

[Signature]
Notary Public

Commission Expires:

10/25/2011
(Notary Public)



EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Twenty (20)

DESCRIPTION OF CARS: Covered Hopper Cars, 4650 cubic foot capacity, 263 GRL.

CAR NUMBERS:

FURX	816702
NDYX	816803
NDYX	816812
NDYX	816818
NDYX	816832
NDYX	816835
NDYX	816841
NDYX	816844
NDYX	816847
NDYX	816855
NDYX	816863
NDYX	816866
NDYX	816869
NDYX	816871
NDYX	816876
NDYX	816882
NDYX	816890
NDYX	816891
NDYX	816893
NDYX	816899